

## Needham

Town Hall  
1471 Highland Avenue  
Needham, MA 02492-2605  
Phone 781-455-7500, Ext. 231  
Fax 781-449-4569

### Board Members

Evelyn M. Poness (Chairperson),  
Elizabeth Dennis, John P. Krawiecki,  
Robert P. Mearls, Thomas A. Welch II

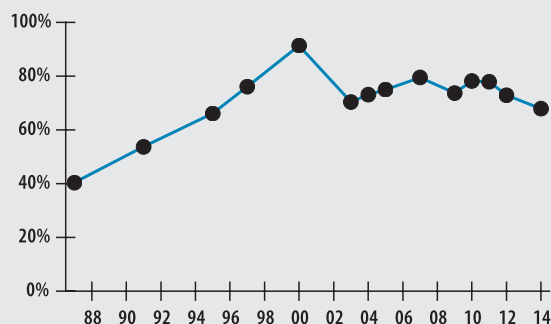
### Board Administrator

Juanita Hearn

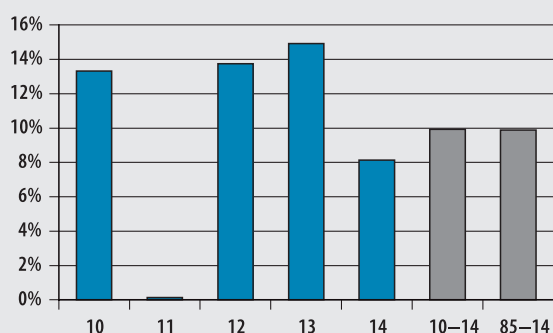
### Board Meeting

Usually second Wednesday of each  
month at 9:00 am

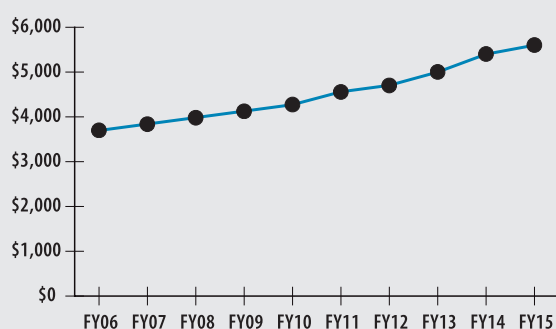
### FUNDED RATIO (1987-2014)



### INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 30 years 2014

9.89%

#### 29 years 2013

9.95%

#### 28 years 2012

9.78%

#### 10 years 2014

6.99%

#### 10 years 2013

7.57%

#### 10 years 2012

8.56%

#### 5 years 2014

9.92%

#### 5 years 2013

11.68%

#### 5 years 2012

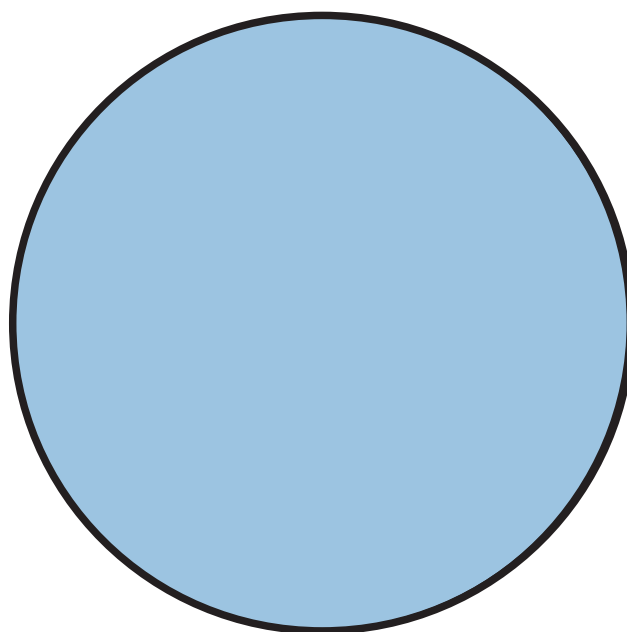
1.43%

## ACTUARIAL

▶ Funded Ratio	67.9%
▶ Date of Last Valuation	01/14
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$57.7 M
▶ Total Pension Appropriation (Fiscal 2015)	\$5.6 M

	ACTIVE	RETIRED
▶ Number of Members	631	464
▶ Total Payroll/Benefit	\$32.6 M	\$10.0 M
▶ Average Salary/Benefit	\$51,700	\$21,600
▶ Average Age	49	NA
▶ Average Service	11.6 years	NA

## ASSET ALLOCATION (12/31/14)



PRIT 100%

## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.14%
▶ 2014 Market Value	\$135.9 M
▶ 2010-2014 (Annualized)	9.92%
▶ 1985-2014 (Annualized)	9.89%